



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/6/2020

District I

Item Creation Date: 9/28/2020

MYR - FY21 TIRZ 15 East Downtown

Agenda Item#: 53.

Background:

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of the proposed FY21 TIRZ Budgets and recommends approval of the FY21 Operating Budget for the East Downtown Redevelopment Authority (the "Authority") and the FY21 – FY25 CIP Budget for Reinvestment Zone Number Fifteen (the "Zone").

- Total Operating Budget for FY21 is \$10,019,447 which includes \$1,255,967 for required fund transfers and \$8,763,480 for Project Costs.
- The FY21 – FY25 CIP totals \$23,895,000 and includes provisions for the design and reconstruction of roadway and streets, pedestrian safety improvements, mobility improvements and utility upgrades and replacements.
- The FY21 Operating Budget includes \$5,695,000 for capital expenditures and \$126,000 for administration and overhead. The Authority must advise the Chief Development Officer of any budget amendment. Adjustments to the budget in excess of \$400,000 require City Council approval.
- The budget includes a municipal services cost payment in FY21 of \$313,726 for the incremental cost of providing services to the area.

Attachments: FY21 Operating Budget and FY21 – FY25 CIP Budget

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Andrew F. Icken, Chief Development Officer

Prior Council Action:

Ord. No. 2017-0873, 11/8/17

Amount of Funding:

No funding required.

Contact Information:

DS

Gwendolyn Tillotson

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ATTACHMENTS:

Description

RCA

PCA 2019 - 873

FY21 Budget TIRZ 15 East Downtown

Type

Backup Material

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